

## **ANNUAL REPORT TO BONDHOLDERS**

### **MONTGOMERY COUNTY CONTINUING DISCLOSURE SPECIAL OBLIGATION REFUNDING BONDS: WEST GERMANTOWN DEVELOPMENT DISTRICT 2017**

Pursuant to the Continuing Disclosure Agreement, dated August 26, 2014 executed and delivered by Montgomery County, Maryland (the “County”) in connection with the issuance of \$12,025,000 in aggregate principal amount of Montgomery County, Maryland Special Obligation Refunding Bonds (West Germantown Development District) Senior Series 2014(the “Bonds”), the County agreed to provide the following information:

- (i) Changes to the methodology for levying the Special Taxes and the Special Assessments in the District since the report of the previous year: *None*
- (ii) The assessed valuation of taxable property within the District as of 7/1/17 is **\$728,318,876**  
The Special Tax levy as of 7/1/17 is: **\$1,172,593**  
The Special Assessment in the District as of 7/1/17 is: **\$0**
- (iii) Tax sales of District property held on the previous 2<sup>nd</sup> Monday in June: **None**